

SOUTHERN ILLINOIS RAILCAR COMPANY
120 W. MARKET, P.O. BOX 288
TROY, IL 62294

LINDELL BANK & TRUST COMPANY
6900 CLAYTON AVENUE
ST. LOUIS, MO 63139

DEBTOR'S NAME, ADDRESS AND SSN OR TIN
("I" means each Debtor who signs.)

SECURED PARTY'S NAME AND ADDRESS
("You" means the Secured Party, its successors and assigns.)

RECORDATION NO. 17924 - A
FILED 125

I am entering into this security agreement with you on AUGUST 17, 1992

AUG 25 1992 (date)

SECURED DEBTS. I agree that this security agreement will secure the payment and performance of the debts, liabilities or obligations described below that (Check one) ☐ (number) ☒ (name) SOUTHERN ILLINOIS RAILCAR COMPANY

owe(s) to you now or in the future INTERSTATE COMMERCE COMMISSION

(Check one below):

☒ **Specific Debt(s).** The debt(s), liability or obligations evidenced by (describe): ONE NEGOTIABLE PROMISSORY NOTE DATED AUGUST 17, 1992 IN THE AMOUNT OF \$250,000.00 and all extensions, renewals, refinancings, modifications and replacements of the debt, liability or obligation.

☐ **All Debt(s).** Except in those cases listed in the "LIMITATIONS" paragraph on page 2, each and every debt, liability and obligation of every type and description (whether such debt, liability or obligation now exists or is incurred or created in the future and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several).

Security Interest. To secure the payment and performance of the above described Secured Debts, liabilities and obligations, I give you a security interest in all of the property described below that I now own and that I may own in the future (including, but not limited to, all parts, accessories, repairs, improvements, and accessions to the property), wherever the property is or may be located, and all proceeds and products from the property.

☐ **Inventory:** All inventory which I hold for ultimate sale or lease, or which has been or will be supplied under contracts of service, or which are raw materials, work in process, or materials used or consumed in my business.

☒ **Equipment:** All equipment including, but not limited to, all machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, and parts and tools. All equipment described in a list or scheduled which I give to you will also be included in the secured property, but such a list is not necessary for a valid security interest in my equipment.

☐ **Farm Products:** All farm products including, but not limited to:

- (a) all poultry and livestock and their young, along with their products, produce and replacements;
(b) all crops, annual or perennial, and all products of the crops; and
(c) all feed, seed, fertilizer, medicines, and other supplies used or produced in my farming operations.

☐ **Accounts, Instruments, Documents, Chattel Paper and Other Rights to Payment:** All rights I have now and that I may have in the future to the payment of money including, but not limited to:

- (a) payment for goods and other property sold or leased or for services rendered, whether or not I have earned such payment by performance; and
(b) rights to payment arising out of all present and future debt instruments, chattel paper and loans and obligations receivable.
The above include any rights and interests (including all liens and security interests) which I may have by law or agreement against any account debtor or obligor of mine.

☐ **General Intangibles:** All general intangibles including, but not limited to, tax refunds, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use my name.

☐ **Government Payments and Programs:** All payments, accounts, general intangibles, or other benefits (including, but not limited to, payments in kind, deficiency payments, letters of entitlement, warehouse receipts, storage payments, emergency assistance payments, diversion payments, and conservation reserve payments) in which I now have and in the future may have any rights or interest and which arise under or as a result of any preexisting, current or future Federal or state governmental program (including, but not limited to, all programs administered by the Commodity Credit Corporation and the ASCS).

☒ **The secured property includes, but is not limited by, the following:**

SEE ATTACHED SCHEDULE "A"

If this agreement covers timber to be cut, minerals (including oil and gas), fixtures or crops growing or to be grown, the legal description is:

I am a(n) ☐ individual ☐ partnership ☒ corporation

I AGREE TO THE TERMS SET OUT ON BOTH PAGE 1 AND PAGE 2 OF THIS AGREEMENT. I have received a copy of this document on today's date.

☐ If checked, file this agreement in the real estate records.

Record Owner (if not me):

SOUTHERN ILLINOIS RAILCAR COMPANY

(Debtor's Name)

The property will be used for ☐ personal ☒ business
☐ agricultural ☐ reasons.

By: FRED L. PARSONS

LINDELL BANK & TRUST COMPANY

(Secured Party's Name)

Title: PRESIDENT

By: JAMES C. SEITZ

Title: EXECUTIVE VICE PRESIDENT

NOTARY: SIGNED AND SWORN TO BEFORE ME THIS 17th DAY OF AUGUST, 1992.

Margaret S. Brielmaier
NOTARY PUBLIC

17924 ^X
RECORDATION NO. _____ FILED 1425

AUG 25 1992-9 30 AM

INTERSTATE COMMERCE COMMISSION

CERTIFICATION

I, the undersigned, on behalf of Southern Illinois Railcar Company, do hereby certify that the attached document is a true and accurate copy of a Bill of Sale given July 31, 1992 by United States Rail Services, a division of United States Leasing International, Inc.

Date: August 17, 1992

SOUTHERN ILLINOIS RAILCAR COMPANY

By:

Fred L. Parsons
Fred L. Parsons, President

SIGNED AND SWORN TO BEFORE ME THIS 17th DAY OF AUGUST, 1992.

Margaret S. Brielmaier
NOTARY PUBLIC

MARGARET S. BRIELMAIER
NOTARY PUBLIC, STATE OF MISSOURI
MY COMMISSION EXPIRES 5/16/95
ST. LOUIS COUNTY

AUG 25 1992-9 30 AM

**Exhibit C
BILL OF SALE**

INTERSTATE COMMERCE COMMISSION

THIS BILL OF SALE ("Bill of Sale") is made as of this 31st day of July, 1992, by UNITED STATES RAIL SERVICES, a division of UNITED STATES LEASING INTERNATIONAL, INC., a Delaware corporation ("Seller") and in favor of the SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation ("Buyer").

Recitals

A. Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller forty-two (42) 70-ton airslide railcars, more particularly described in Exhibit A attached hereto (the "Cars").

B. For good and valuable consideration, the adequacy and receipt of which is hereby acknowledged by Seller, Seller desires to deliver this Bill of Sale for the purpose of effecting such purchase and sale.

SELLER AGREES AS FOLLOWS:

1. Sale of Cars. In consideration of the receipt of the sum of one dollar (\$1.00), in hand paid, and for other good and valuable consideration and upon and subject to the terms of the Asset Purchase Agreement between Buyer and Seller dated July 31, 1992, (the "Agreement"), Seller hereby bargains, sells, conveys, assigns, transfers and sets over to Buyer and its successors and assigns to its and their own use and behalf forever, the Cars.

2. Warranty of Ownership. Seller hereby represents, warrants and covenants to Buyer that Seller is the lawful owner of the Cars, that Seller has good, valid and marketable title to the Cars, free and clear of all liens, claims, security interest and encumbrances of any kind whatsoever except as described in the Agreement, and that Seller has the right to sell the Cars.

3. Successor and Assigns. This Bill of Sale is executed pursuant to the Agreement and shall be binding upon and inure to the benefit of Seller and Buyer and their respective successors and assigns.

SELLER MAKES NO WARRANTIES OF MERCHANTABILITY AND NO WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE CONCERNING ANY OF THE PURCHASED PROPERTY AND BUYER AGREES TO TAKE ALL OF THE PURCHASED PROPERTY AS IS, WHERE IS. BUYER HEREBY EXPRESSLY WAIVES ANY AND ALL CLAIMS AND DEMANDS FOR LOSS OF PROFITS OR OTHER ALLEGED CONSEQUENTIAL DAMAGES.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed by its officer thereunto duly authorized on the day and year first above written.

UNITED STATES RAIL SERVICES, a
division of UNITED STATES LEASING
INTERNATIONAL, INC.

By: Thomas H. Uhlir
Title: Vice President

Attest:

By: C. G. Relsch
Title: Notary

08-14-1992 10:59

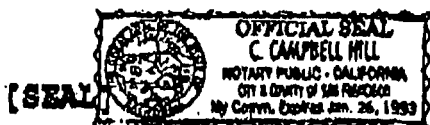
P.05

CORPORATE ACKNOWLEDGEMENT

State of California)
County of San Francisco) ss.

On this 4 day of Aug. 1992, before me, the undersigned,
a Notary Public in and for said State, personally appeared _____
Thomas Wehling, known to me to be the Vice President, of
United States Rail Services, a division of United States Leasing
International, Inc. a Delaware corporation that executed the within
instrument and known to me to be the person who executed the within
instrument on behalf of said corporation, and acknowledged to me
that such corporation executed the same.

WITNESS my hand and official seal.



C. Campbell Hill
Notary Public

My Commission Expires:

1-26-93

Section 11.04 Confidentiality. Buyer shall keep in confidence and shall not disclose or use any written or unwritten confidential information of or concerning Seller or the Purchased Property which information has been provided or communicated by Seller to Buyer and identified by Seller as being confidential, prior to the Closing except as compelled by legal process or as is reasonably necessary to effect the transactions contemplated hereby, provided that the person to whom such permitted disclosure is made shall be notified of the obligation of strict confidentiality hereunder. The obligation of confidentiality hereunder shall not apply to (i) any information in the public domain or which becomes known to the public generally not as a result of a breach hereof or (ii) information in the possession of Buyer under no obligation of secrecy at the time of its disclosure and not obtained, directly or indirectly, from Seller.

Section 11.05 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of California.

Section 11.06 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties have caused the execution of this Agreement as of the date first above written.

UNITED STATES RAIL SERVICES, a
division of UNITED STATES LEASING
INTERNATIONAL, INC.

By: Thomas R. Uehlein
Its: VICE PRESIDENT

SOUTHERN ILLINOIS RAILCAR COMPANY

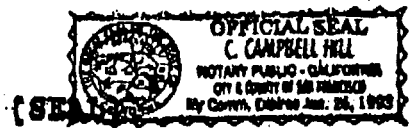
By: Paul J. Pounds
Its: PRESIDENT

08-14-1992 18:57

State of California)
County of San Francisco) ss.

On this 14 day of August, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas R. Hehling, known to me to be the Vice President of United States Rail Services, a division of United States Leasing International, Inc., a Delaware corporation that executed the within instrument and known to me to be the person who executed the within instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.



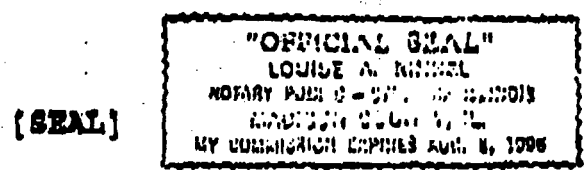
C. Campbell Hill
Notary Public

My Commission Expires: 1.26.93

State of Illinois)
County of Madison) ss.

On this 14 day of August, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Fred Garson, known to me to be the President of Southern Illinois Railcar Company, a Delaware corporation that executed the within instrument and known to me to be the person who executed the within instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.



Louise A. Rinkel
Notary Public

My Commission Expires: Aug. 5, 1996

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement"), dated July 31, 1992, is made by and between UNITED STATES RAIL SERVICES, a division of UNITED STATES LEASING INTERNATIONAL, INC., a Delaware corporation ("Seller") and the SOUTHERN ILLINOIS RAILCAR COMPANY an Illinois corporation ("Buyer").

WITNESSETH

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, certain assets of Seller, including, without limitation, 42 70-ton airslide railcars, upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I.DEFINITIONS

As used herein the following terms shall, unless the context clearly indicates otherwise, have the following meanings:

Section 1.01 "AAR" shall mean the Association of American Railroads.

Section 1.02 "AAR Certificate of Sale" shall mean AAR Form 88-C-5-1, Record of Certification of Other than New Cars Sold for Use in Interchange Service substantially in the form of Exhibit A attached hereto and made a part hereof.

Section 1.03 "Assignment" shall mean the Assignment of Railcar Leases and Related Rights substantially in the form of Exhibit B attached hereto and made a part hereof.

Section 1.04 "Bill of Sale" shall mean the Bill of Sale substantially in the form of Exhibit C attached hereto and made a part hereof.

Section 1.05 "Business Day" shall mean Monday through Friday except federal and California holidays.

Section 1.06 "Closing" shall have the meaning set forth in Section 2.02 hereof.

Section 1.07 "Closing Date" shall have the meaning set forth in Section 2.02 hereof.

Section 1.08 "Code" shall mean the Federal Internal Revenue Code of 1986, as amended.

Section 1.09 "Conditions to Closing" shall mean the conditions precedent to the obligations of Buyer and Seller hereunder pursuant to Articles VI and VIII respectively.

Section 1.10 "ICC" shall mean the Interstate Commerce Commission.

Section 1.11 "Leasehold Interests" shall have the meaning set forth in Section 2.06 hereof.

Section 1.12 "Lease" shall mean the sole lease agreement with respect to the use of certain of the Railcars under which Seller is the lessor, together with all riders, amendments, additions, addenda or modifications thereto, a copy of which has been delivered to Buyer. Buyer acknowledges that the term of the Lease has expired and there may be remaining obligations of the lessee under the Lease ("Lessee") with respect to the cleaning of the Railcars subject to the Lease. Buyer hereby accepts the Lease subject to and with full knowledge of such unsatisfied cleaning obligations.

Section 1.13 "Purchase Price" shall have the meaning set forth in Section 3.01 hereof.

Section 1.14 "Purchased Property" shall mean (a) the Railcars, (b) all right, title and interest of Seller in and to the Lease, including the rights, powers, privileges and benefits of Seller as lessor, if any, thereunder with respect to the Railcars, and (c) the Records.

Section 1.15 "Railcars" shall mean the Railcars, listed and described on Schedule 1.15 attached hereto and made a part hereof, and all attachments, appurtenances and modifications thereto in which Seller has an interest.

Section 1.16 "Records" shall mean all drawings, maintenance records and other documents or records (including, but not limited to, all UMLER records) that are in the possession of the Seller relating to the Railcars and the Lease.

Section 1.17 "UMLER" shall mean that certain industry-wide record system known as the Universal Machine Language Equipment Register.

ARTICLE II.

PURCHASE AND SALE OF THE PURCHASED PROPERTY

Section 2.01 Purchase and Sale. Subject to the terms and conditions herein set forth, Seller shall convey, sell, transfer and assign to Buyer, and Buyer shall purchase and acquire from Seller, at the Closing, the Railcars, the Lease and the Records.

Section 2.02 Closing. The consummation of the transactions contemplated hereby (the "Closing") shall take place on the later to occur of (i) July 31, 1992, or (ii) the date when the last of the Conditions to Closing has been satisfied or otherwise waived in writing (the later of (i) or (ii) to occur

being hereinafter referred to as the "Closing Date"), subject to extension as provided in Sections 6.03 and 7.03 hereof. Subject to termination or extension as hereinafter provided, the Closing shall be effective, and possession and control of the Purchased Property shall be delivered to, and risk of loss shall be assumed by, Buyer as of the Closing Date.

Section 2.03 Deliveries on or before Closing and Further Assurances.

(a) On or before the Closing, Seller shall deliver to Buyer all of the agreements, documents and other information described in the Sections 1.02, 1.03, 1.04, 1.12 and 1.16.

(b) On or before the Closing, Buyer shall deliver to Seller:

- (i) the Purchase Price;
- (ii) all of the agreements, documents and other information described in Section 1.03.

Section 2.04 Allocation of Consideration. The Purchase Price shall be allocated one hundred percent to the Railcars and none to the goodwill or value as a going concern of Seller.

Section 2.05 Costs and Expenses. Except as otherwise expressly provided in this Agreement, each of Buyer and Seller shall bear the costs and expenses, including professional fees and costs, incurred by it in connection with the transactions contemplated herein. All use taxes (including ad valorem taxes) applicable to the Purchased Property arising in connection with the use thereof on or before the Closing Date shall be payable by Seller and all such taxes arising thereafter shall be payable by Buyer.

Section 2.06 Inspection of Railcars. Buyer has had the right and full opportunity to inspect each Railcar and maintenance records and other information relating to the use, maintenance and operation of the Railcars, including any notices, claims or reports made by any lessee, governmental or regulatory authority, insurance

carrier or other entity with respect thereto, to its satisfaction prior to the Closing.

Section 2.07 Remarkings of Cars. Seller will use its best efforts and assist Buyer in locating and making the Railcars available for remarking. Commencing ninety (90) days after the Closing, Buyer shall pay Seller fifty cents (\$0.50) per day for each Railcar which bears Seller's mark; provided, that such charge shall not commence with respect to any Railcar until such time that Seller specifies to Buyer the location of such Railcar and such Railcar is actually made available to Buyer for the purpose of remarking. Buyer will provide Seller with a report as of July 31, 1992 and every month-end thereafter specifying which Railcars have been remarked and which remain to be remarked until all the Railcars have been remarked.

ARTICLE III.

PURCHASE PRICE AND PRORATIONS

Section 3.01 Purchase Price. In consideration of the sale, transfer and assignment of the Purchased Property hereunder, Buyer shall pay to Seller the sum of \$109,200 (the "Purchase Price"), subject to the adjustments provided in Section 3.03. In the event any Railcar is damaged beyond economic repair prior to the Closing in accordance with the rules of the AAR, then such Railcar shall be excluded from the purchase and sale contemplated hereby and the Purchase Price reduced by \$2,600 per Railcar so destroyed.

Section 3.02 Manner of Payment. On the Closing Date, Buyer shall pay to Seller by wire transfer of immediately available funds to the account of United States Leasing International, Inc., at Citibank New York, ABA No. 0210000089, Account Number 4052-9099.

Section 3.03 Prorations. All revenues or other amounts earned or accruing and all costs and expenses incurred against the interest of the Seller of the Railcars shall be for the account of Seller up to and including the Closing Date and thereafter for the account of Buyer regardless of when the payments with respect to such revenues or other amounts which have been earned or accrued are made and received or when the invoices with respect to such costs and expenses are issued and received; provided, however, Seller shall have no liability with respect to the cleaning obligations relating to the Railcars subject to the Lease.

ARTICLE IV.

REPRESENTATIONS, WARRANTIES, AND COVENANTS OF SELLER

Seller represents, warrants and covenants to Buyer as follows:

Section 4.01 Due Organization. Seller is a corporation duly organized and validly existing under the laws of the State of Delaware.

Section 4.02 Title to the Railcars. Seller has good, valid and marketable title to the Railcars, free and clear of all liens, security interests and encumbrances of any kind whatsoever except for the Leasehold Interests.

Section 4.03 Delivery of Lease. Seller has delivered to Buyer a true and complete copy of the Lease.

Section 4.04 Authorization of Agreement. Seller has full power and authority to execute and perform this Agreement in accordance with its terms, including, without limitation, the complete and unrestricted power and the unqualified right to sell, transfer, assign and deliver to Buyer good, valid and marketable title to the Railcars. This Agreement constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms. The execution, delivery and performance of this Agreement

by Seller and all transactions contemplated hereby have been duly authorized. Except as set forth in Article VIII hereof, and the AAR Certificate of Sale, all of which will be delivered to Buyer at Closing for filing, no consent, approval, authorization or order of, or declaration, filing or registration with, any court or governmental or regulatory agency is or will be required in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby in accordance with the terms of this Agreement.

Section 4.05 Compliance with Obligations. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (a) conflict with or constitute a breach or result in a violation of any of the terms and provisions of the articles of incorporation or bylaws of Seller, (b) conflict with or constitute a breach of or constitute a default under or an event which, with or without notice or lapse of time or both, would be a breach of or default under or give rise to any right of termination or acceleration under, any agreement or instrument or undertaking to which Seller is a party or by which any of the Purchased Property is bound, (c) constitute a violation of any law, regulation, judgment, order or decree applicable to Seller, (d) result in the creation or imposition of any lien upon any of the Purchased Property, (e) permit any party to terminate any agreement relating to the Purchased Property, or (f) require any consent, approval, authorization, order, license or permit from any person having authority over Seller.

Section 4.06 Broker's or Finder's Fees. Seller has not agreed or entered into any understanding to pay any person directly or indirectly, any broker or finder fee in connection with the sale and purchase of the Purchased Property.

Section 4.07 Taxes. Seller has paid all of its taxes that in any way relate to Seller's use, ownership or maintenance of the Railcars and its obligations under the Lease.

Section 4.08 Obligations of Seller Under Lease. Seller has performed in full under the Lease, is not in breach of any covenant, obligation, duty or condition to be performed or observed by it under such Lease, is not in default thereunder, and Seller has not received any written notice or claim by any lessee or other entity of any dispute under the Lease.

Section 4.09 Obligations of Lessees Under Lease. The Lessee under the Lease has not yet performed in full under such Lease, due to outstanding obligations to clean the Railcars subject to such Lease. The term of the Lease has expired and no further rent payments are due under the Lease.

Section 4.10 UMLER Information. The information contained in the UMLER records delivered to Buyer prior to Closing is to Seller's knowledge complete, correct and accurate. Seller shall promptly upon Buyer's request therefor, furnish Buyer with original purchase invoices, subsequent capitalized costs documentation, or other statements, documentation or reports that Buyer may require to substantiate the accuracy of the information contained in the UMLER records to the extent that Seller maintains such records in the ordinary course of its business.

Section 4.11 Litigation. There is no suit, action or litigation, administrative, arbitration or other proceeding or governmental or regulatory investigation pending or threatened against Seller that in any way relates to any of the Purchased Property except as set forth on Schedule 4.11 hereto.

Section 4.12 Survival of Seller's Representations and Warranties. Seller's representations and warranties herein shall survive Closing.

ARTICLE V.**REPRESENTATIONS, WARRANTIES AND COVENANTS OF BUYER**

Buyer represents, warrants and covenants to Seller as follows:

Section 5.01 Organization and Good Standing. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois.

Section 5.02 Authorization of Agreement. Buyer has full power and authority to execute and perform this Agreement in accordance with its terms. This agreement constitutes a valid and binding obligation of Buyer, enforceable in accordance with its terms. The execution, delivery and performance of this Agreement by Buyer and all transactions contemplated hereby have been duly authorized. No consent, approval, authorization or order of, or declaration, filing or registration with, any court or governmental or regulatory agency is or will be required in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby in accordance with the terms of this Agreement.

Section 5.03 Compliance with Obligations. Neither the execution and delivery of this Agreement nor the consummation of the transaction contemplated hereby will (a) conflict with or constitute a breach or violation of any of the terms and provisions of the articles of incorporation or bylaws of Buyer, (b) conflict with or constitute a breach of or constitute a default under or an event which, with or without notice or lapse of time or both, would be a breach of or default under or give rise to any right of termination or acceleration under, any agreement or instrument or undertaking to which Buyer is a party or by which any of its property is bound, (c) constitute a violation of any law, regulation, judgment, order or decree applicable to Buyer, or (d) require any consent, approval, authorization, order, license or permit from any person.

Section 5.04 Broker's or Finder's Fees. Buyer has not agreed or entered into any understanding to pay any person directly or indirectly, any broker or finder fee in connection with the sale and purchase of the Purchased Property.

Section 5.05 Survival of Buyer's Representations and Warranties. Buyer's representations and warranties herein shall survive Closing.

ARTICLE VI.

CONDITIONS PRECEDENT OF BUYER

The obligations of Buyer hereunder are subject to the following conditions:

Section 6.01 Representations and Warranties True at Closing. The representations and warranties of Seller to Buyer herein or pursuant hereto shall be true and correct at and as of the Closing Date as though such representations and warranties were made at and as of such date except as otherwise expressly contemplated herein.

Section 6.02 Seller's Compliance with Agreement. Seller shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with it prior to or at Closing, including, without limitation, the provisions of Section 2.03(a).

Section 6.03 Injunction. On the Closing Date, there shall be no injunction, writ, preliminary restraining order or any order of any nature (collectively, the "Order") issued or threatened by a court of competent jurisdiction against Seller directing that the transactions provided for herein or any of them not be consummated as contemplated herein; provided, however, that upon issuance or threat of any such Order at any time on or before the Closing Date, Seller may delay the Closing Date for up to twenty-five (25) calendar days by written notice thereof to Buyer,

but in no event later than August 31, 1992. During the period of such delay, Seller shall use its best efforts to have such Order lifted, dismissed or otherwise removed to permit the Closing to occur. Any delay in the Closing pursuant to the foregoing shall not constitute a breach or default hereunder by Seller.

Section 6.04 Approvals. The consents, approvals or authorizations of, and the declarations, filings and registrations with, any governmental or regulatory authority required to be obtained or made in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, shall have been obtained or made in all material respects except with respect to the AAR Certificate of Sale which shall have been delivered to Buyer at Closing for filing.

ARTICLE VII.

CONDITIONS PRECEDENT OF SELLER

The obligations of Seller hereunder are subject to the following conditions:

Section 7.01 Representations and Warranties True at Closing. The representations and warranties of Buyer to Seller herein or pursuant hereto shall be true and correct at and as of the Closing Date as though such representations and warranties were made at and as of such date except as otherwise expressly contemplated herein.

Section 7.02 Buyer's Compliance with Agreement. Buyer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing including, without limitation, the provisions of Section 2.03(b).

Section 7.03 Injunction. On the Closing Date, there shall be no injunction, writ, preliminary restraining order or any order of any nature (collectively, the "Order") issued or

threatened by a court of competent jurisdiction against Buyer directing that the transactions provided for herein or any of them not be consummated as contemplated herein; provided, however, that upon issuance or threat of any such Order at any time on or before the Closing Date, Buyer may delay the Closing Date for up to twenty-five (25) calendar days by written notice thereof to Seller, but in no event later than August 31, 1992. During the period of such delay, Buyer shall use its best efforts to have such Order lifted, dismissed or otherwise removed to permit the Closing to occur. Any delay in the Closing pursuant to the foregoing shall not constitute a breach or default hereunder by Buyer.

Section 7.04 Approvals. The consents, approvals or authorizations of, and the declarations, filings and registrations with, any governmental or regulatory authority required to be obtained or made in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, shall have been obtained or made in all material respects except with respect to the AAR Certificate of Sale which shall have been delivered to Buyer at Closing for filing.

ARTICLE VIII.

APPROVALS AND CONSENTS

Section 8.01 AAR Certificate of Sale. Upon execution hereof, Buyer and Seller shall take such actions as may be reasonably necessary to prepare the AAR Certificate of Sale which shall be filed by Buyer with the AAR upon Closing.

ARTICLE IX.

INDEMNIFICATION

Seller shall indemnify, defend and hold harmless Buyer from and against any and all claims, liabilities, losses, damages, costs and expenses (including attorneys' fees and costs) caused by, resulting from, or arising out of or in connection with (1) events occurring before the Closing with respect to the Railcars,

including but not limited to, claims asserted against Buyer that in any way relate to or arise out of Seller's possession, ownership, leasing, operation, use or maintenance of any Railcar or other Purchased Property prior to the Closing; provided, however, that the foregoing indemnity shall not apply to any liabilities arising out of the Lease and (2) the untruth, inaccuracy or breach of any representations, warranties, covenants or agreements of Seller contained herein, in the Bill of Sale, or in the Assignment. The obligations under this Article IX shall survive the Closing.

Buyer shall indemnify, defend and hold harmless Seller from and against any and all claims, liabilities, losses, damages, costs and expenses (including attorneys' fees and costs) caused by, resulting from, or arising out of or in connection with (1) events occurring prior to the Closing with respect to each Railcar and any other Purchased Property to the extent arising out of Buyer's actions and all events occurring on or after the Closing with respect to each Railcar and any other Purchased Property; such indemnity obligations including but not limited to, claims asserted against Seller that in any way relate to or arise out of the possession, ownership, leasing, operation, use or maintenance of any Railcar or other Purchased Property on or after the Closing, and (2) the untruth, inaccuracy or breach of any representations, warranties, covenants or agreements of Buyer contained herein, in the Bill of Sale, or in any other document described in the Schedule of Documents or contemplated hereby or thereby. The obligations under this Article IX shall survive the Closing.

ARTICLE X.

EXCLUSION OF WARRANTIES

Except as to title to the Railcars and as otherwise provided in Article IV hereof, Seller makes no warranties, expressed or implied, including, without limitation, NO WARRANTIES OF MERCHANTABILITY AND NO WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE CONCERNING ANY OF THE PURCHASED PROPERTY AND BUYER AGREES TO TAKE ALL OF THE PURCHASED PROPERTY AS IS, WHERE IS. BUYER HERE-

BY EXPRESSLY WAIVES ANY AND ALL CLAIMS AND DEMANDS FOR LOSS OR PROFITS OR OTHER ALLEGED CONSEQUENTIAL DAMAGES.

Buyer acknowledges that it has been given access to the Railcars and is purchasing such Railcars solely in reliance on its own investigations and inspections, if any, and not in reliance on any representation or warranty of Seller, oral or written, except as set forth in this Agreement.

ARTICLE XI.
MISCELLANEOUS

Section 11.01 Notices. All notices and communications hereunder shall be in writing and shall be deemed to have been duly given upon delivery, if delivered in person or by any expedited delivery service which provides proof of delivery, or three (3) calendar days following deposit in the United States mail by certified mail, postage prepaid, return receipt requested:

- a) To Seller: United States Rail Services
615 Battery Street, 3rd Floor
San Francisco, California 94111
Attn: President
- b) To Buyer: Southern Illinois Railcar Company
120 West Market Street
Post Office Box 288
Troy, Illinois 62294

or to such other address or to such other person as any of the foregoing shall have last designated by written notice pursuant to this Section 11.01.

Section 11.02 Entire Agreement. This Agreement supersedes all prior negotiations and understandings of the parties hereto, and contains the entire agreement between the parties hereto with respect to the transactions contemplated herein. No representation, promise, inducement or statement or intention relating to the transactions contemplated by this Agreement has been made by any party which is not set forth in this Agreement or in any schedule, exhibit, document, instrument or statement

attached hereto or delivered in accordance herewith. This Agreement shall not be modified or amended except by an instrument in writing signed by or on behalf of the Parties hereto.

Section 11.03 Termination. This Agreement may be terminated and the transactions contemplated hereby abandoned:

(a) By the written mutual consent of both Buyer and Seller;

(b) Upon giving of written notice by either Buyer or Seller at any time after the Closing Date if the Closing has not then occurred;

(c) By Buyer if, prior to Closing, there has been a material inaccuracy in any representations and warranties of Seller to Buyer hereunder or pursuant hereto or if, prior to Closing, there has been a failure on the part of Seller to comply with or perform its agreements, covenants or obligations hereunder in any material respect and such noncompliance or non-performance shall not have been cured by Seller or waived in writing by Buyer on or before the Closing Date; or

(d) By Seller if, prior to Closing, there has been a material inaccuracy in any representations and warranties of Buyer to Seller hereunder or pursuant hereto or if, prior to Closing, there has been any failure on the part of Buyer to comply with or perform its agreements, covenants or obligations hereunder in any material respect and such noncompliance or non-performance shall not have been cured by Buyer or waived in writing by Seller on or before the Closing Date.

Any such termination in accordance with the foregoing provisions shall be effective upon written notice thereof by Buyer or Seller, as applicable, to the other party hereto. Notwithstanding any termination of this Agreement, the provisions of this Section 11.03 and Section 11.04 hereof shall survive such termination and continue to be binding upon the parties hereto.

08-14-1992 18:57

P.02

Section 11.04 Confidentiality. Buyer shall keep in confidence and shall not disclose or use any written or unwritten confidential information of or concerning Seller or the Purchased Property which information has been provided or communicated by Seller to Buyer and identified by Seller as being confidential, prior to the Closing except as compelled by legal process or as is reasonably necessary to effect the transactions contemplated hereby, provided that the person to whom such permitted disclosure is made shall be notified of the obligation of strict confidentiality hereunder. The obligation of confidentiality hereunder shall not apply to (i) any information in the public domain or which becomes known to the public generally not as a result of a breach hereof or (ii) information in the possession of Buyer under no obligation of secrecy at the time of its disclosure and not obtained, directly or indirectly, from Seller.

Section 11.05 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of California.

Section 11.06 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties have caused the execution of this Agreement as of the date first above written.

UNITED STATES RAIL SERVICES, a
division of UNITED STATES LEASING
INTERNATIONAL, INC.

By: Thomas R. Uehling

Its: Vice President

SOUTHERN ILLINOIS RAILCAR COMPANY

By: Paul J. Thomas

Its: President

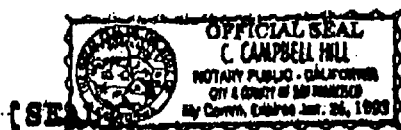
08-14-1992 16:57

P.03

State of California)
County of San Francisco) ss.

On this 14 day of August, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas R. Uehling, known to me to be the Vice President, of United States Rail Services, a division of United States Leasing International, Inc., a Delaware corporation that executed the within instrument and known to me to be the person who executed the within instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.



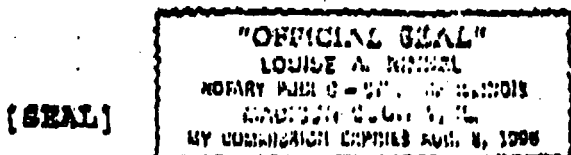
C. Campbell Hill
Notary Public

My Commission Expires: 1-26-93

State of Illinois)
County of Madison) ss.

On this 14th day of August, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Fred Garson, known to me to be the President, of Southern Illinois Railcar Company, a Delaware corporation that executed the within instrument and known to me to be the person who executed the within instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.



Louise A. Rinkel
Notary Public

My Commission Expires: Aug. 8, 1996

SCHEDULE 1.15

CURRENT MARK CARNO	CPTY	UMLER LEDGER VALUE	BLTOTE	MFG	MLG RATE	FORMER LESSEE
1 RUSX 9301	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
2 RUSX 9302	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
3 RUSX 9303	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
4 RUSX 9304	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
5 RUSX 9305	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
6 RUSX 9306	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
7 RUSX 9307	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
8 RUSX 9308	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
9 RUSX 9309	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	RAIL LEASE
10 RUSX 9310	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
11 RUSX 9311	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
12 RUSX 9313	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
13 RUSX 9314	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
14 RUSX 9315	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
15 RUSX 9316	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	RAIL LEASE
16 RUSX 9317	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
17 RUSX 9318	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
18 RUSX 9319	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
19 RUSX 9321	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
20 RUSX 9322	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
21 RUSX 9323	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
22 RUSX 9324	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
23 RUSX 9325	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	RAIL LEASE
24 RUSX 9326	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
25 RUSX 9328	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
26 RUSX 9329	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
27 RUSX 9330	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
28 RUSX 9331	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
29 RUSX 9332	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
30 RUSX 9333	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	RAIL LEASE
31 RUSX 9334	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
32 RUSX 9335	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
33 RUSX 9336	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
34 RUSX 9338	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	800 LINE
35 RUSX 9339	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
36 RUSX 9340	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
37 RUSX 9341	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
38 RUSX 9342	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
39 RUSX 9343	2,600	\$14,279	01/68	GENERAL AMERICAN	0.218	RAIL LEASE
40 RUSX 9344	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
41 RUSX 9345	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE
42 RUSX 9346	2,600	\$14,279	07/68	GENERAL AMERICAN	0.218	800 LINE

Form 88-C-5-1

44

SCHEDULE 1.15

Current Mark	Car Number	Blt. Date	AAR Car Type Code
RUSX	9301	07/68	C311
RUSX	9302	07/68	C311
RUSX	9303	01/68	C311
RUSX	9304	07/68	C311
RUSX	9305	01/68	C311
RUSX	9306	07/68	C311
RUSX	9307	07/68	C311
RUSX	9308	01/68	C311
RUSX	9309	01/68	C311
RUSX	9310	07/68	C311
RUSX	9311	07/68	C311
RUSX	9313	07/68	C311
RUSX	9314	07/68	C311
RUSX	9315	07/68	C311
RUSX	9316	01/68	C311
RUSX	9317	07/68	C311
RUSX	9318	01/68	C311
RUSX	9319	07/68	C311
RUSX	9321	01/68	C311
RUSX	9322	07/68	C311
RUSX	9323	07/68	C311
RUSX	9324	07/68	C311
RUSX	9325	01/68	C311
RUSX	9326	07/68	C311
RUSX	9328	07/68	C311
RUSX	9329	07/68	C311
RUSX	9330	07/68	C311
RUSX	9331	01/68	C311
RUSX	9332	07/68	C311
RUSX	9333	01/68	C311
RUSX	9334	07/68	C311
RUSX	9335	07/68	C311
RUSX	9336	01/68	C311
RUSX	9338	01/68	C311
RUSX	9339	07/68	C311
RUSX	9340	07/68	C311
RUSX	9341	07/68	C311
RUSX	9342	07/68	C311
RUSX	9343	01/68	C311
RUSX	9344	07/68	C311
RUSX	9345	07/68	C311
RUSX	9346	07/68	C311

Exhibit B
ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") is made this 31st day of July, 1992, by and between UNITED STATES RAIL SERVICES, a division of UNITED STATES LEASING INTERNATIONAL, INC., a Delaware corporation ("Assignor") and SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation ("Assignee"). (All capitalized terms used and not otherwise defined in this Assignment and Assumption Agreement shall have the meanings ascribed to them in the "Purchase Agreement", as hereinafter defined.)

WHEREAS, Assignor and Assignee are parties to an Asset Purchase Agreement dated as of July 31, 1992 (the "Purchase Agreement"), pursuant to which Assignee is purchasing, among other things, certain railcars (the "Railcars") and the Lease (as defined below); and

WHEREAS, the Railcars are subject to a lease agreement, the term of which has expired but pursuant to which there may remain some unsatisfied cleaning obligations on the part of the Lessee (the "Lease");

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, Assignor and Assignee agree as follows:

1. Effective as of the Closing Date and subject to the other terms and conditions set forth in the Purchase Agreement, Assignor hereby assigns, sells, and transfers to Assignee: (a) the Lease that relates to the Railcars sold by Assignor, without recourse except to the extent that Assignor has breached any of the provisions of the Purchase Agreement or any of the representations made in the Purchase Agreement were inaccurate or incorrect when made, (b) all right, title and interest of Assignor as lessor under the Lease insofar as the Lease relates to any of the Railcars sold by Assignor, without recourse except to the extent that Assignor breached any of the provisions of the Purchase Agreement or any of the representations made in the Purchase Agreement were inaccurate or incorrect when made, and (c) all of Assignor's right to receive and collect all other payments with respect to the Railcars from and after the Closing Date under the terms of the Lease.

2. Assignee hereby assumes the obligations of lessor under the Lease from and after the Closing Date insofar as the Lease relates to any of the Railcars. Assignee does not assume any obligations of lessor that were to be performed by Assignor prior to the Closing Date but that were not performed by Assignor prior to the Closing Date.

3. Assignor shall indemnify, defend and hold harmless Assignee from and against all claims, liabilities, losses, damages, costs and expenses (including attorneys' fees and costs) caused by, resulting from, or arising out of or in connection with the acts of Assignor occurring before the Closing Date with respect to the Railcars and the Lease. Nothing herein shall limit the indemnities set forth in the Purchase Agreement.

4. Assignee shall indemnify, defend and hold harmless Assignor from and against all claims, liabilities, losses, damages, costs and expenses (including attorneys' fees and costs) caused by, resulting from, or arising out of or in connection with events occurring prior to the Closing Date with respect to the acts of Assignee and all events on or after the Closing Date with respect to the Railcars and the Lease. Nothing herein shall limit the indemnities set forth in the Purchase Agreement.

5. In the event that the lessee under the Lease raises an issue which requires joint action by the parties hereto, the parties shall in good faith mutually address such issue to the end of solving such problem.

6. No failure to exercise and no delay in exercising on the part of any Assignor or Assignee, any right, power or privilege hereunder shall operate as a waiver hereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

7. This Assignment and Assumption Agreement shall be governed by and construed in accordance with the internal laws of the State of California.

8. This Assignment and Assumption Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

9. The invalidity or unenforceability of any part of this Assignment and Assumption Agreement shall not invalidate or render unenforceable any other provisions hereof.

10. Nothing in this Assignment and Assumption Agreement is intended to limit any of the provisions of the Purchase Agreement or any of the obligations of Assignor and/or Assignee set forth in the Purchase Agreement.

11. Amendments to this Assignment and Assumption Agreement may be made only by an instrument or instruments in writing signed by Assignor and Assignee.

12. The prevailing party in any dispute hereunder shall be entitled to recover all of its costs and expenses incurred in enforcing its rights hereunder, including, without limitation, any and all court costs and expenses and reasonable attorney's fees.

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment and Assumption Agreement on the day and year first above written.

Assignor:

UNITED STATES RAIL SERVICES, a
division of UNITED STATES LEASING
INTERNATIONAL, INC.

By: _____

Its: _____

Assignee:

SOUTHERN ILLINOIS RAILCAR COMPANY

By: Paul J. P...

Its: President

Exhibit C
BILL OF SALE

THIS BILL OF SALE ("Bill of Sale") is made as of this 31st day of July, 1992, by UNITED STATES RAIL SERVICES, a division of UNITED STATES LEASING INTERNATIONAL, INC., a Delaware corporation ("Seller") and in favor of the SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation ("Buyer").

Recitals

A. Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller forty-two (42) 70-ton airslide railcars, more particularly described in Exhibit A attached hereto (the "Cars").

B. For good and valuable consideration, the adequacy and receipt of which is hereby acknowledged by Seller, Seller desires to deliver this Bill of Sale for the purpose of effecting such purchase and sale.

SELLER AGREES AS FOLLOWS:

1. Sale of Cars. In consideration of the receipt of the sum of one dollar (\$1.00), in hand paid, and for other good and valuable consideration and upon and subject to the terms of the Asset Purchase Agreement between Buyer and Seller dated July 31, 1992, (the "Agreement"), Seller hereby bargains, sells, conveys, assigns, transfers and sets over to Buyer and its successors and assigns to its and their own use and behalf forever, the Cars.

2. Warranty of Ownership. Seller hereby represents, warrants and covenants to Buyer that Seller is the lawful owner of the Cars, that Seller has good, valid and marketable title to the Cars, free and clear of all liens, claims, security interest and encumbrances of any kind whatsoever except as described in the Agreement, and that Seller has the right to sell the Cars.

3. Successor and Assigns. This Bill of Sale is executed pursuant to the Agreement and shall be binding upon and inure to the benefit of Seller and Buyer and their respective successors and assigns.

SELLER MAKES NO WARRANTIES OF MERCHANTABILITY AND NO WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE CONCERNING ANY OF THE PURCHASED PROPERTY AND BUYER AGREES TO TAKE ALL OF THE PURCHASED PROPERTY AS IS, WHERE IS. BUYER HEREBY EXPRESSLY WAIVES ANY AND ALL CLAIMS AND DEMANDS FOR LOSS OF PROFITS OR OTHER ALLEGED CONSEQUENTIAL DAMAGES.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed by its officer thereunto duly authorized on the day and year first above written.

UNITED STATES RAIL SERVICES, a
division of UNITED STATES LEASING
INTERNATIONAL, INC.

By: _____
Title: _____

Attest:

By: _____
Title: _____

CORPORATE ACKNOWLEDGEMENT

State of California)
) ss.
County of San Francisco)

On this ____ day of ____ 1992, before me, the undersigned,
a Notary Public in and for said State, personally appeared _____
_____, known to me to be the _____, of
United States Rail Services, a division of United States Leasing
International, Inc. a Delaware corporation that executed the within
instrument and known to me to be the person who executed the within
instrument on behalf of said corporation, and acknowledged to me
that such corporation executed the same.

WITNESS my hand and official seal.

[SEAL]

Notary Public

My Commission Expires:

EXHIBIT A to the BILL OF SALE

Forty-two (42) 70-ton airslide railcars identified below, together with all accessories, equipment, parts, and appurtenances pertaining or attached to any of the Cars, all substitutions, renewals, replacement of and additions, improvements, accessions and accumulations to, any of the Cars.

	CURRENT MARK CARNO	CPTY	UMLER LEDGER VALUE	BLTOTE	MPG	MLG RATE	FORMER LESSEE
1	RUSX 9301	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
2	RUSX 9302	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
3	RUSX 9303	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
4	RUSX 9304	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
5	RUSX 9305	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
6	RUSX 9306	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
7	RUSX 9307	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
8	RUSX 9308	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
9	RUSX 9309	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	RAIL LEASE
10	RUSX 9310	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
11	RUSX 9311	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
12	RUSX 9313	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
13	RUSX 9314	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
14	RUSX 9315	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
15	RUSX 9316	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	RAIL LEASE
16	RUSX 9317	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
17	RUSX 9318	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
18	RUSX 9319	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
19	RUSX 9321	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
20	RUSX 9322	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
21	RUSX 9323	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
22	RUSX 9324	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
23	RUSX 9325	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	RAIL LEASE
24	RUSX 9326	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
25	RUSX 9328	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
26	RUSX 9329	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
27	RUSX 9330	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
28	RUSX 9331	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
29	RUSX 9332	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
30	RUSX 9333	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	RAIL LEASE
31	RUSX 9334	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
32	RUSX 9335	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
33	RUSX 9336	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
34	RUSX 9338	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	800 LINE
35	RUSX 9339	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
36	RUSX 9340	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
37	RUSX 9341	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
38	RUSX 9342	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
39	RUSX 9343	2,800	\$14,279	01/88	GENERAL AMERICAN	0.218	RAIL LEASE
40	RUSX 9344	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
41	RUSX 9345	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE
42	RUSX 9346	2,800	\$14,279	07/88	GENERAL AMERICAN	0.218	800 LINE

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") is made this 31st day of July, 1992, by and between UNITED STATES RAIL SERVICES, a division of UNITED STATES LEASING INTERNATIONAL, INC., a Delaware corporation ("Assignor") and SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation ("Assignee"). (All capitalized terms used and not otherwise defined in this Assignment and Assumption Agreement shall have the meanings ascribed to them in the "Purchase Agreement", as hereinafter defined.)

WHEREAS, Assignor and Assignee are parties to an Asset Purchase Agreement dated as of July 31, 1992 (the "Purchase Agreement"), pursuant to which Assignee is purchasing, among other things, certain railcars (the "Railcars") and the Lease (as defined below); and

WHEREAS, the Railcars are subject to a lease agreement, the term of which has expired but pursuant to which there may remain some unsatisfied cleaning obligations on the part of the Lessee (the "Lease");

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, Assignor and Assignee agree as follows:

1. Effective as of the Closing Date and subject to the other terms and conditions set forth in the Purchase Agreement, Assignor hereby assigns, sells, and transfers to Assignee: (a) the Lease that relates to the Railcars sold by Assignor, without recourse except to the extent that Assignor has breached any of the provisions of the Purchase Agreement or any of the representations made in the Purchase Agreement were inaccurate or incorrect when made, (b) all right, title and interest of Assignor as lessor under the Lease insofar as the Lease relates to any of the Railcars sold by Assignor, without recourse except to the extent that Assignor breached any of the provisions of the Purchase Agreement or any of the representations made in the Purchase Agreement were inaccurate or incorrect when made, and (c) all of Assignor's right to receive and collect all other payments with respect to the Railcars from and after the Closing Date under the terms of the Lease.

2. Assignee hereby assumes the obligations of lessor under the Lease from and after the Closing Date insofar as the Lease relates to any of the Railcars. Assignee does not assume any obligations of lessor that were to be performed by Assignor prior to the Closing Date but that were not performed by Assignor prior to the Closing Date.

3. Assignor shall indemnify, defend and hold harmless Assignee from and against all claims, liabilities, losses, damages, costs and expenses (including attorneys' fees and costs) caused by, resulting from, or arising out of or in connection with the acts of Assignor occurring before the Closing Date with respect to the Railcars and the Lease. Nothing herein shall limit the indemnities set forth in the Purchase Agreement.

4. Assignee shall indemnify, defend and hold harmless Assignor from and against all claims, liabilities, losses, damages, costs and expenses (including attorneys' fees and costs) caused by, resulting from, or arising out of or in connection with events occurring prior to the Closing Date with respect to the acts of Assignee and all events on or after the Closing Date with respect to the Railcars and the Lease. Nothing herein shall limit the indemnities set forth in the Purchase Agreement.

5. In the event that the lessee under the Lease raises an issue which requires joint action by the parties hereto, the parties shall in good faith mutually address such issue to the end of solving such problem.

6. No failure to exercise and no delay in exercising on the part of any Assignor or Assignee, any right, power or privilege hereunder shall operate as a waiver hereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

7. This Assignment and Assumption Agreement shall be governed by and construed in accordance with the internal laws of the State of California.

8. This Assignment and Assumption Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

9. The invalidity or unenforceability of any part of this Assignment and Assumption Agreement shall not invalidate or render unenforceable any other provisions hereof.

10. Nothing in this Assignment and Assumption Agreement is intended to limit any of the provisions of the Purchase Agreement or any of the obligations of Assignor and/or Assignee set forth in the Purchase Agreement.

11. Amendments to this Assignment and Assumption Agreement may be made only by an instrument or instruments in writing signed by Assignor and Assignee.